

3M to Acquire Aearo Technologies Inc., Global Leader in Personal Protection Equipment

Acquisition Bolsters 3M's Personal Protection Franchise

3M and Aearo Technologies Inc. announced today that they have entered into a definitive agreement for 3M's acquisition of Aearo for a total purchase price of \$1.2 billion, to be financed through a combination of cash and other borrowings. Aearo is a global leader in the personal protection industry and manufactures and markets personal protection and energy absorbing products. Aearo is owned by funds advised by Permira, a leading global private equity firm, and company management.

Aearo will significantly expand 3M's occupational health and environmental safety platform by adding hearing protection as well as eyewear and fall protection product lines to 3M's existing full-line of respiratory products. It provides a broad platform for accelerated growth. This acquisition enables 3M to provide industrial, military and construction customers as well as consumers with a more complete personal protection solution.

"Aearo complements and significantly broadens our core safety and personal protection business, a space which is growing fast and of strategic importance to the company," said George W. Buckley, 3M chairman, president and CEO. "The combination of 3M's technology, our global reach and well-known safety brand with Aearo's strong product portfolio and brands positions 3M as the global leader in personal protective equipment products. Our powerful international distribution network will enable us to enhance and leverage this asset going forward."

Aearo has achieved the leading global market positions in hearing and eye protection through the strength of its brand names such as E-A-R, Peltor, AOSafety and SafeWaze, and its reputation for developing high-quality, innovative products and strong market competitiveness. The company has demonstrated a strong track record of consistent market beating growth and profitability, with sales increasing at a compound annual growth rate of more than 12 percent over the past five years to \$508 million.

The complete Aearo product line includes passive hearing, communication headsets, eye protection, head and face protection and fall protection. The company also markets systems solutions and proprietary energy absorbing materials, which are incorporated into other manufacturers' products to control noise, vibration, shock and temperature.

3M is a recognized leader in personal protective equipment, providing customers with innovative technologies and solutions that help increase personal safety and productivity in markets such as first responder, industrial manufacturing, automotive, shipbuilding, military, home improvement contractors and consumer.

"Aearo's knowledgeable and experienced employees, along with its market-leading products and brands, will broaden our presence in the large and growing safety market and enable us to increase sales of 3M products," said Julie L. Bushman, vice president and general manager, 3M Occupational Health & Environmental Safety Division. "Aearo will benefit from our well established global infrastructure and our network of professionals within the safety industry."

"We believe 3M's solid R&D technology platform and global distribution capabilities will take Aearo's successful brand to the next level and grow this business to its full potential," said Michael McLain, president and CEO, Aearo Technologies Inc. "Our two companies share a similar culture of innovation and operational excellence, and the Aearo team is excited about working with 3M colleagues around the world." Aearo employs

approximately 1700 people worldwide.

The acquisition does not change the company's 2007 earnings per share guidance as the transaction is not expected to close until the first quarter of 2008, subject to regulatory approvals and customary closing conditions. 3M's financial advisor for the transaction was Lehman Brothers.

Buckley; Jean Lobey, executive vice president, Safety, Security and Protection Services; and Patrick D. Campbell, senior vice president and chief financial officer will conduct an investor teleconference at 9:00 a.m. Eastern Time (8:00 a.m. Central) today. Investors can access a Web cast of this conference, along with related charts, at <http://investor.3M.com>.

Forward-Looking Statements

This news release contains forward-looking information (within the meaning of the Private Securities Litigation Reform Act of 1995) about 3M's financial results and estimates and business prospects that involve substantial risks and uncertainties. You can identify these statements by the use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "will," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance.

Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic conditions; (2) competitive conditions and customer preferences; (3) foreign currency exchange rates and fluctuations in those rates; (4) the timing and acceptance of new product offerings; (5) the availability and cost of purchased components, compounds, raw materials and energy (including oil and natural gas and their derivatives) due to shortages, increased demand or supply interruptions (including those caused by natural and other disasters and other events); (6) the impact of acquisitions, strategic alliances, divestitures, and other unusual events resulting from portfolio management actions and other evolving business strategies, and possible organizational restructuring; (7) generating less productivity improvements than estimated; and (8) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2006 and its subsequent Quarterly Reports on Form 10-Q (the "Reports"). Changes in such assumptions or factors could produce significantly different results. A further description of these factors is located in the Reports under "Risk Factors" in Part I, Item 1A (Annual Report) and in Part II, Item 1A (Quarterly Report). The information contained in this news release is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this news release as a result of new information or future events or developments.

The information contained in this news release is as of the date indicated. Neither 3M nor Aearo assumes any obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

About Aearo Technologies Inc.

Headquartered in Indianapolis, Ind., Aearo Technologies Inc. is a global leader in the personal protection equipment industry. The company manufactures and sells technologically advanced hearing protection devices, communication headsets, non-prescription and prescription safety eyewear, face shields, reusable and disposable respirators, fall protection equipment and hard hats. Through its Specialty Composites business, the company provides engineered system solutions using a wide array of proprietary materials to control excess noise, vibration, shock, and thermal energy. Aearo's products are sold in more than 70 countries.

About 3M - A Global, Diversified Technology Company

Every day, 3M people find new ways to make amazing things happen. Wherever they are, whatever they do, the

company's customers know they can rely on 3M to help make their lives better. 3M's brands include Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti. Serving customers around the world, the people of 3M use their expertise, technologies and global strength to lead in major markets including consumer and office; display and graphics; electronics and telecommunications; safety, security and protection services; health care; industrial and transportation.

Scotch, Post-it, Scotchgard, Thinsulate, Scotch-Brite, Filtrete, Command and Vikuiti are trademarks of 3M.

E-A-R, Peltor, AOSafety, and SafeWaze are trademarks of Aearo.

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